Holding course in strong cross winds
Interim Report as of 31st March 2009
Contents

1. Overview of key performance indicators
2. Strategy of the Hypoport Group
3. Performance of the business units
4. Hypoport’s shares
5. Outlook
Revenues increase marginally in spite of market conditions
Key performance indicators of Hypoport Group as of 31st March 2009

<table>
<thead>
<tr>
<th>in € thousand</th>
<th>Q1 2008</th>
<th>Q1 2009</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>12,210</td>
<td>12,657</td>
<td>4 %</td>
</tr>
<tr>
<td>Gross profit</td>
<td>7,914</td>
<td>8,748</td>
<td>11 %</td>
</tr>
<tr>
<td>EBITDA</td>
<td>2,411</td>
<td>2,075</td>
<td>-14 %</td>
</tr>
<tr>
<td>EBIT</td>
<td>1,740</td>
<td>1,182</td>
<td>-32 %</td>
</tr>
</tbody>
</table>
Hypoport’s balance sheet demonstrates stable development

Key performance indicators of Hypoport group as of 31st March 2009

<table>
<thead>
<tr>
<th>in € thousand</th>
<th>31st Dec 2008</th>
<th>31st March 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td>27,748</td>
<td>24,623</td>
</tr>
<tr>
<td>Non-Current assets</td>
<td>29,242</td>
<td>29,276</td>
</tr>
<tr>
<td>Equity</td>
<td>22,910</td>
<td>23,358</td>
</tr>
<tr>
<td>Non-current liabilities</td>
<td>22,952</td>
<td>22,685</td>
</tr>
<tr>
<td>Current liabilities</td>
<td>11,128</td>
<td>7,856</td>
</tr>
<tr>
<td>Total assets</td>
<td>56,990</td>
<td>53,899</td>
</tr>
<tr>
<td>Number of employees (on 31st March)</td>
<td>448</td>
<td>465</td>
</tr>
</tbody>
</table>
Contents

1. Overview of key performance indicators
2. Strategy of the Hypoport Group
3. Performance of the business units
4. Hypoport’s shares
5. Outlook
Hypoport is the Internet-Based Financial Service Provider
Two Divisions, Four Business Units – One Strategy
Dr. Klein – internet-oriented provider of financial services
Lead processing and cross-channelling for private clients at Dr. Klein

Generation of internet traffic

self-explanatory financial products

Consulting-intensive sales products

Online Sales: Dr. Klein

Offline Leads

Telephone Sales: Dr. Klein

Sales through Branches: Dr. Klein

Broker Sales

Leads

Call Money  Personal Loans  Cheque Accounts  Mortgages  Health Insurance
Non-Life Insurance  Retirement
From internet to branch office
The use of the internet for the distribution of financial services with mortgage finance as an example

The internet is the most important information and lead generating channel

Source: Mercer Oliver Wyman: European Mortgage Distribution, 2007

Deals are still mostly made in the branches

Source: Mercer Oliver Wyman: European Mortgage Distribution, 2007

The internet is the primary medium for generating leads

Conventional distribution channels continue to be necessary for converting leads into actual deals
Online lead generation provides the basis for continued strong growth

Selling power of Dr. Klein

<table>
<thead>
<tr>
<th>Sales power</th>
<th>31st March 2008</th>
<th>31st March 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Telephone sales staff</td>
<td>39</td>
<td>52</td>
</tr>
<tr>
<td>Number of branches</td>
<td>128</td>
<td>163</td>
</tr>
<tr>
<td>Advisors in branch-based sales</td>
<td>162</td>
<td>260</td>
</tr>
<tr>
<td>Independent financial advisors (IFA) acting as agents</td>
<td>1,396</td>
<td>1,785</td>
</tr>
</tbody>
</table>
Successful implementation of the strategy towards the full range of financial services
Development of private client product distribution up to 31 December 2008 and long-term goals

Financial investments, insurance policies and personal loans will be major contributors to revenue in future

One-stop finance strategy

Mortgage finance plays a major role
Current focus on major expansion of franchise offices
Development of private client advisors

Number of advisors for private clients

- Other financial products (incl. productive IFA-agents)
- Mortgage financing

CAGR 61%

Very strong expansion

Strong expansion

Q1
Private client business is, and will remain, the driving force behind Group growth

Development of the Private Clients business unit up to 31 December 2008 and long-term goals

**Revenue (million €)**
- CAGR 68%
- One of the leading financial service providers

**EBIT-margin**
- In favour of expanding one-stop finance and massive growth of sales power
- Return to previous margins
Company aims to establish the EUROPACE standard in all market sectors

Market for mortgage finance in Germany

EUROPACE already represents the market standard in the broker market

Goal: Moderate expansion of market shares and strong growth with the broker market

Trend towards broker services from bank to bank and from bank branch to bank head office

Goal: Establish EUROPACE as the market standard for bank branches
EUROPACE enhances everyone’s success in the long term

Competitive advantages and transferability to other market segments, using GENOPACE as an example

EUROPACE platform technology enhances the success of all users over the long term by
- Better integrating distribution partners and product providers
- Handling the increasing complexity
  (e.g. terms and conditions increasingly dependent on credit rating and property quality)

GENOPACE was launched 6-8 years later in the cooperative banking sector
- Major product providers and two Volksbanks as joint venture partners

S-HYP will be launched in the savings banks (Sparkassen) sector 2-3 years after GENOPACE
- The organisational unit at Hypoport has been operational since 1st June 2008
- The first major savings bank has already signed a utilisation agreement

Transaction volume with cooperative banks (cumulative)

(million €)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2008</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>22.9</td>
<td></td>
</tr>
<tr>
<td>Q2</td>
<td>84.7</td>
<td></td>
</tr>
<tr>
<td>Q3</td>
<td>78.8</td>
<td></td>
</tr>
<tr>
<td>Q4</td>
<td>130.0</td>
<td></td>
</tr>
<tr>
<td>Goal</td>
<td>181.8</td>
<td></td>
</tr>
</tbody>
</table>
Growth in four dimensions
Directions of strategic development in the EUROPACE marketplace

Other products e.g. personal loans (billion €)

- Q1 2008: 0.23
- Q1 2009: 0.30 (+29%)

Gaining market shares from branch banks

Growth with the broker market

Internationalisation
Preparations for further dynamic growth impact earnings temporarily
Development of the Financial Service Providers business unit (EUROPACE platform)

**Revenue**
- CAGR 57%

```
<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (million €)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>2.0</td>
</tr>
<tr>
<td>2005</td>
<td>4.9</td>
</tr>
<tr>
<td>2006</td>
<td>6.1</td>
</tr>
<tr>
<td>2007</td>
<td>9.4</td>
</tr>
<tr>
<td>2008</td>
<td>12.0</td>
</tr>
</tbody>
</table>
```

**EBIT-margins**
- In favour of the development of the new EUROPACE-platform
- Return to previous margins

```
<table>
<thead>
<tr>
<th>Year</th>
<th>EBIT-margins (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>40%</td>
</tr>
<tr>
<td>2005</td>
<td>55%</td>
</tr>
<tr>
<td>2006</td>
<td>44%</td>
</tr>
<tr>
<td>2007</td>
<td>59%</td>
</tr>
<tr>
<td>2008</td>
<td>16%</td>
</tr>
</tbody>
</table>
```
Contents

1. Overview of key performance indicators
2. Strategy of the Hypoport Group
3. Performance of the business units
4. Hypoport’s shares
5. Outlook
Corporate divisions benefit from each other's market volumes, expertise and technology
Two Divisions, Four Business Units – One Strategy
Stable development despite difficult market and investments in expanding advisor network

Key figures for the Private Clients business unit

**Revenue (million €)**

- Other financial products: 7.6 (Q1 2008), 7.7 (Q1 2009)
- Mortgage finance: 0.7 (Q1 2008), 0.7 (Q1 2009)

Growth of “other financial service products” continues and compensates the slightly weaker demand for mortgage finance

Stable earnings
Corporate Real Estate Clients business unit is benefiting from market shake-out

Key figures for the Corporate Real Estate Clients business unit

**Volume of brokered loans**

<table>
<thead>
<tr>
<th></th>
<th>Q1 2008</th>
<th>Q1 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renewed business</td>
<td>65</td>
<td>38</td>
</tr>
<tr>
<td>New business</td>
<td>256</td>
<td>388</td>
</tr>
</tbody>
</table>

**Revenue**

<table>
<thead>
<tr>
<th></th>
<th>Q1 2008</th>
<th>Q1 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.9</td>
<td>2.1</td>
</tr>
</tbody>
</table>

**EBIT**

<table>
<thead>
<tr>
<th></th>
<th>Q1 2008</th>
<th>Q1 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.8</td>
<td>1.3</td>
</tr>
</tbody>
</table>

Many real estate investors can no longer rely on their relationship with their main banks.

Dr. Klein is facing extremely high demand.

Increasing interest from other commercial property clients in addition to residential property companies.

Strong growth of earnings.
Business unit adversely impacted by weak January business and investments

Key figures for the Financial Service Providers business unit

Weak demand at the start of the year as EUROPACE product providers were unable to offer competitive conditions

Acquisition of new product providers enabled March result to already surpass previous year’s figure and positive EBIT generation

Supplementary earnings from project business lower than last year

Result adversely impacted by weak January business and investments in developing new market segments and in the new EUROPACE platform
Financial crisis is increasing demand by institutional clients for consulting services

Key figures for the Institutional Clients business unit

Revenue (million €)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2008</th>
<th>Q1 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.6</td>
<td>0.8</td>
</tr>
</tbody>
</table>

EBIT* (million €)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2008</th>
<th>Q1 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.19</td>
<td>0.25</td>
</tr>
</tbody>
</table>

Sale of discontinued business activities completed

Significant demand for issuer services

*from business units to be continued
1. Overview of key performance indicators
2. Strategy of the Hypoport Group
3. Performance of the business units
4. Hypoport‘s shares
5. Outlook
Share price outperforms the industry average
1st quarter share price performance and ownership structure as of 31 March 2009

Number of shares: 6,112,890
- Revenia GmbH (Ronald Slabke, Co-CEO) 36.6%
- Kretschmar Familienstiftung 34.8%
- Deutsche Postbank AG 18.8%
- Free float 9.8%

Basic data
- WKN: 549 336
- ISIN: DE 000 549 3365
- Symbol: HYQ
- Type: no-par shares
- Calculative Value: 1.00 €
- Number of Shares: 6,112,890.00 €
- Stock exchange: Frankfurt, XETRA
- Market Segment: Regulated Market
- Transparency Standard: Prime Standard
- Indexmembership: CDAX, Classic All Share

Designated Sponsoring
Hypoport AG is serviced by Landesbank Baden-Württemberg, Stuttgart.
Contents

1. Overview of key performance indicators
2. Strategy of the Hypoport Group
3. Performance of the business units
4. Hypoport’s shares
5. Outlook
We will continue to pursue our strategy of acquiring additional market shares. In both, financial product sales and the B2B financial marketplace, we will focus on health and property insurance, financial investments and building society savings.

In 2009 we are aiming to an above average expansion of our branches and independent advisor network to increase Dr. Klein’s regional presence significantly.

We expect a double-digit growth in revenues for 2009 and a net profit on the level of the previous year.

Once the financial and economic crisis has been overcome, we expect EBIT margins to regain their formerly high levels and market shares to increase considerably.